

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:
IRIS C. COLL BAHAMONDE

DEBTOR(S)

CASE NO. 11-08122 (BKT)

CHAPTER 13

MOTION TO OBJECT CONFIRMATION OF PAYMENT PLAN

Comes now secured creditor, USDA RURAL DEVELOPMENT, through the undersigned counsel and respectfully alleges and prays as follows:

1. USDA Rural Development is a secured creditor having a duly executed and registered mortgage loan.
2. Creditor has filed a secured proof of claim for \$15,360.29 with a per diem of \$2.34, which also includes \$13,074.11 in pre petition arrears.
3. Debtor's Payment Plan, dated September 29, 2011, proposes to pay USDA Rural Development's claim in full through the payment plan. In fact, the loan obligation between the debtor and USDA Rural Development (a 33 year loan subscribed on July 10, 1977) became due on June 10, 2010. It also pretends to pay in full through the Trustee a loan obligation with Scotiabank de Puerto Rico.
4. The proposed Plan should not be confirmed because the amount in full that the Trustee should pay is not the \$12,527.18 as proposed by the debtor. The correct amount to pay in full through the Trustee is \$15,360.29 with a per diem of \$2.34
5. The proposed Plan should also not be confirmed because it is insufficiently funded to comply with the proposed disbursement scheduled to secured claim(s).

WHEREFORE, USDA RURAL DEVELOPMENT respectfully requests that this Honorable Court deny the confirmation of the Plan and issue such orders as may be just and proper.

RESPECTFULLY SUBMITTED,

In San Juan, Puerto Rico, this 1st day of November 2011.

CERTIFICATE OF SERVICE

I hereby certify that on the same date above I electronically filed the foregoing with the Clerk of the Court using the CM/ECF System which will send notification of such filing to the following: Chapter 13 Trustee Jose R. Carrion Morales (newecfmail@ch13-pr.com), and debtor's attorney Marilyn Valdes-Ortega (valdeslaw@prtc.net). I hereby certify that I have mailed by United States

Postal Service the document to the following non CM/ECF participants: To debtor, Iris C. Coll Bahamonde, at Urb. Alturas de Rio Grande, DD 48 Calle H, Rio Grande PR 00745.

/s/ Juan Carlos Fortuño Fas

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